

## **APRIL 2006 HIGHLIGHTS**

- The estimated cost of construction authorized by building permits was \$1.217 billion in April, 10.8 percent less than last month. Residential work totaled \$679.6 million, 55.8 percent of all activity. New houses made up \$398.3 million, 32.7 percent of all authorized work. The number of municipalities reporting was 561.
- Construction officials issued building permits for 2,758 new houses in April, 14.2 percent less than last month. Jersey City and the City of Hoboken in Hudson County, and the City of Newark in Essex County accounted for 739 new dwellings, 26.8 percent of all the new housing units authorized.
- Office construction was down by more than 400,000 square feet in April compared to last month, a decline of 38.3 percent. New retail construction was down by 100,000 square feet.
- Paramus Borough in Bergen County had \$63 million of construction. Several larger permits accounted for most of this work, the largest of which was \$39.1 million for an addition to the Garden State Plaza mall. Other large projects underway were \$16.9 million for an addition to a private school and \$9.2 million for an alteration to an office building for a pharmaceutical company.
- Hoboken had \$53.9 million of activity; 91.2 percent was for new house developments. A new, 217-unit condominium complex broke ground in April with an estimated construction cost thus far of \$49 million.
- East Brunswick Township in Middlesex County had \$40.3 million of construction. Alteration to two elementary schools accounted for \$35.1 million.